



Facing a New Year – Maybe I Need a Practice Development Plan

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When the new year comes, we often make a string of resolutions, many of which become dust within days or weeks. But let me suggest a different new year's approach to lawyers wanting to improve their practices and their career satisfaction

levels – not new resolutions, but simply a plan. Many years ago, our firm started requiring annual practice development plans from our lawyers. We were new to the process, but with the help of a consultant, we obtained some exemplar documents that addressed significant areas, and we developed our own template. Each lawyer completed his/her personal plan. Some folks simply went through the motions, filling out the forms without much thought or expectation. But many embraced and engaged in the process. I fell into the latter category – and what a difference it has made to my practice in the years that followed. Below are the areas we address in our plans:

1) **Budgeting:** This subject area seems a bit mundane, but with a few easily-measured targets, it has not been so difficult to manage over the years. I determine how many billable hours I expect to work in the coming year (and how much I expect to collect in fees), how many firm administration/committee hours I expect to spend, and how many client and business development hours I expect to devote. These metrics are easy to measure; but the trick for me has been to know my targets and to keep my eye on them throughout the year. That helped me to stay on track.

2) **Rates:** This one can be a bit uncomfortable. I list those clients I will approach for rate increases, and how much of an increase I will attempt to achieve. Again, follow-through is easily measured. Did I actually contact the clients on my list? Did I ask for the increase? Did I get an increase? Sometimes I get refused; sometimes I get deferred until next year; and sometimes I get the increase. And after I learned to ask for increases early on, it became easier in the following years.

3) **Firm Leadership and Involvement:** I list specific matters relevant to my involvement in the law firm or practice group, and I list ways in which I can benefit the firm or the group (e.g., serve on a firm committee, assist in mentoring, improve firm or group procedures, quality assurance/control, practice standards). I list specific topics, activities and goals that can be reviewed at year-end to see if I have accomplished them.

4) **Client Development Plan:** This was the big one for me. It was a challenge because it can be so far-ranging and ill-defined. But if you take the time to create a plan the first year, it will be much easier to draft in succeeding years – it is simply a matter of updating last year's plan for the coming year. Our menu of possible activities was broad: a) potential new clients to be targeted and method of targeting; b) potential existing clients to be targeted for cross-selling to my office or

other offices and method of targeting; c) specific activities such as speaking or writing to be undertaken, including target forums and publications, and the topics for speeches and articles); d) membership or leadership positions (current or new) in professional organizations in the coming year.

For me, the Client Development Plan has proven invaluable. I have learned that a major feature of a successful plan is specificity. My first plan was a bit ambitious and somewhat over-reaching. But over the years it has become a more realistic and tailored project for me. Each year, I focus on specific targets and actions. I list potential new clients to target in the coming year and the method I will use to target (e.g., contact an in-house counsel that I know through membership in a national lawyers' group to which I belong; contact an outside counsel from another state that I know represents that client and seek an introduction; ask a person in charge of significant case assignments if I may come to visit him/her to see if there are ways our firm might help them in areas where they have a need; ask to visit a client to make introductions for cross-selling another partner in our firm who might be able to help them in areas where I do not serve them). Often, and significantly, it is simply a plan to work on a panel or committee to begin to build long-term relationships with other defense counsel and/or in-house counsel – perhaps a door will open at some point in the future. One of the benefits of this last approach is that I have made some wonderful friends along the way. I also list specific activities, such as speaking or writing, that I will undertake in the coming year, listing specific organizations, forums, publications, topics, etc. Finally, I list membership or leadership positions in lawyer organizations where I am willing to spend time developing relationships and contacts. Importantly, I am required to give cost estimates for each activity (not easy at first, but giving reasonable estimates became quite doable after a while).

My planning document has become a "living document" for me. I review it periodically throughout the year to see how I am doing compared to the plan. I update it yearly (thanks to our firm's Business Development Committee folks who prod and cajole us until we update our plan for the next year). Frankly, after I made the first plan those many years ago, the annual exercise of updating is not time-consuming. Sometimes, I delete items that did not work for me; sometimes, I modify them; sometimes, I can mark them off as "accomplished." Over the years, I have been surprised to find how rewarding this process has been for me. As I have reviewed my past client and business development plans, I am amazed at how many of my goals have been accomplished – simply because I thought them out, wrote them down, worked to meet them, and reviewed them annually.

With this new year, I encourage you to develop your own practice development plan for 2019, review it throughout the year, and then update it annually. You will be surprised at the difference it will make.